



SHERWIN-WILLIAMS®

2500 15TH AVE W, SEATTLE, WA 98119

New 15-Year Lease Extension - 17 Years Lease Term Remaining



NEWMARK

Billy Sleeth
206.250.3944
billy.sleeth@nmrk.com

Kevin LeMond
425.466.1563
kevin.lemond@nmrk.com



2500 15th Ave W, Seattle, WA

I THE OFFERING

The offering provides the opportunity to acquire a ±5,745 square foot single-tenant Sherwin-Williams. Sherwin-Williams (SHW) is an investment-grade tenant located in one of the most dynamic and highly sought-after trade areas of Seattle. The asset is located minutes from downtown Seattle and South Lake Union, two blocks from Expedia's 1.95-million square foot headquarters, and in the heart of the dense, high-income neighborhoods of Queen Anne, Magnolia, and Ballard. In 2025, Sherwin-Williams executed a brand-new 15-year lease extension, securing 17 years of remaining term with scheduled rent escalations and options extending through 2052.

TERMS OF THE OFFERING

PRICE	\$4,400,000
CAP RATE	5.12%
NOI	\$225,443
2027 CAP RATE	5.36%
BUILDING AREA	5,745 SF
LAND AREA	0.24 Acres
ADDRESS	2500 15th Ave W, Seattle, WA

INVESTMENT HIGHLIGHTS

INVESTMENT-GRADE, CORPORATE-GUARANTEED LEASE

- Lease guaranteed by Sherwin-Williams corporate (NYSE: SHW), an investment-grade tenant with a BBB rating from S&P, providing strong credit and long-term income stability.

LONG-TERM LEASE COMMITMENT

- Sherwin-Williams recently executed a new 15-year lease extension, securing tenancy through June 2042 with 17 years of remaining term. The lease includes a 4.5% rent increase in 2027, followed by 10% escalations every five years. In addition, the tenant holds two 5-year renewal options extending through 2052, each with 8% increases. Sherwin-Williams has successfully operated at this location since 2017.

OUTSTANDING URBAN LOCATION

- The property is located just 10 minutes from Seattle CBD, South Lake Union, and the area's largest employers – Amazon, Nordstrom, and Expedia.
- The Interbay trade area is currently undergoing rapid change and seeing explosive growth and redevelopment.
- Interbay is one of the most dynamic and highly sought after trade areas in Seattle and has connectivity to the area's premier neighborhood and shopping destinations.
- The property is positioned on a corner parcel off 15th Ave W, which sees over 44,000 VPD.

FUTURE LIGHT RAIL

- Seattle approved plans for a future light rail expansion from Downtown Seattle to Ballard with a proposed station in the Interbay neighborhood located within 0.5 miles from Sherwin-Williams with service expected to start in 2039.

HIGH-GROWTH TRADE AREA

- The property is embedded within a dynamic and high-growth trade area. Within a 3-mile radius of the site, there are over 240,000 people and average household income of \$220,000.

FUTURE REDEVELOPMENT OPPORTUNITY

- The pricing is at/near land value providing an excellent long-term development site. The pricing, property zoning, multi-family market demand, and location create a covered land play opportunity.

I SITE AERIAL



BALLARD

FUTURE LINK
LIGHT RAIL

INTERBAY
GOLF COURSE

Michaels

HomeGoods®

SHERWIN-WILLIAMS®

Total Wine
& MORE

QUEEN ANNE

15th AVE WEST

I SITE AERIAL



DOWNTOWN
SEATTLE

QUEEN ANNE

SHERWIN-WILLIAMS

WHOLE
FOODS
MARKET

Expedia

Total Wine
& MORE

petco

HomeGoods

Michaels

15th AVE WEST

INTERBAY
GOLF COURSE

I SITE DESCRIPTION

PROPERTY ADDRESS: 2500 15TH AVE W, SEATTLE, WA

BUILDING AREA

Building Area 5,745 sq ft

Occupancy 100%

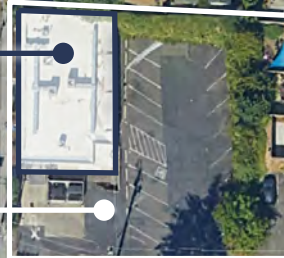
Year Built / Remodeled 1960 / 2017

LAND AREA

Land Area 10,500 sq ft. / 0.24 ac

Parking 16

Parcel # 277110-8020



I RETAIL AERIAL



I DEMOGRAPHICS

POPULATION



YEAR	1 MILE	3 MILES	5 MILES
2020	27,908	229,950	477,392
2025	28,427	242,044	502,137
2030	29,798	258,649	534,464

MEDIAN HOUSEHOLD INCOME



YEAR	1 MILE	3 MILES	5 MILES
2025	\$156,631	\$137,335	\$128,638
2030	\$180,285	\$159,631	\$154,050

HOUSEHOLD



YEAR	1 MILE	3 MILES	5 MILES
2020	12,261	123,689	237,368
2025	12,510	130,125	250,274
2030	13,031	138,700	265,966

AVERAGE HOUSEHOLD INCOME



YEAR	1 MILE	3 MILES	5 MILES
2025	\$219,412	\$192,313	\$186,138
2030	\$251,156	\$220,214	\$214,406



I DISCLAIMER

Newmark Real Estate of Washington, LLC, a Delaware limited liability company doing business as Newmark has been engaged as the exclusive sales representative for the sale of Sherwin-Williams (the "Property") located at 2500 15th Ave W, Seattle, WA by Granston SW LLC (the "Seller").

The Property is being offered for sale in an "as-is, where-is" condition, and the Seller and the Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include confidential information and are being furnished solely for the purpose of review by prospective purchasers ("Purchasers") of the interest described herein for which it shall be fully and solely responsible. Neither the enclosed materials, nor any information contained herein, are to be used for any other purpose, or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed information, should be registered with the Agent as a "Registered Potential Investor" or as a "Buyer's Agent" for an identified "Registered Potential Investor". The use of this Offering Memorandum, and the information provided herein, is subject to the terms, provisions and limitations of the Confidentiality Agreement furnished by the Agent prior to delivery of this Offering Memorandum.

The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by the Agent or the Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners, and directors, as to its accuracy or completeness. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Seller nor the Agent shall have any liability whatsoever for any other written or oral communication or information transmitted, or made available, or any action taken, or decision made by the recipient with respect to the Property.

The Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from the market for sale at any time and for any reason without notice, to reject any and all expressions of interest or offers regarding the Property, and/or to terminate discussions with any entity at any time, with or without notice. This Offering Memorandum is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. The Agent is not authorized to make any representations or agreements on behalf of the Seller. The Seller shall have no legal commitment or obligation to any recipient reviewing the enclosed materials, performing additional investigation, and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions required under the contract for title to pass from the Seller to the buyer have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents will be held and treated in the strictest of confidence; and (b) the recipient shall not contact employees, contractors, sub-contractors or lien-holders of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or the Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of the Seller or the Agent or as otherwise provided in the Confidentiality Agreement executed and delivered by the recipient(s) to Agent.

2500 15TH AVE W, SEATTLE, WA 98119

SHERWIN-WILLIAMS®

NEWMARK

Billy Sleeth
206.250.3944
billy.sleeth@nmrk.com

Kevin LeMond
425.466.1563
kevin.lemond@nmrk.com